



**QBE INSURANCE GROUP LIMITED
MARKET ANNOUNCEMENT**

QBE ANNOUNCES APPOINTMENT OF GLOBAL HEAD OF DISTRIBUTION

QBE today announced the appointment of Terry Ibbotson as Global Head of Distribution. The position will report to the QBE Group Chief Executive Officer.

Mr Frank O'Halloran, Group Chief Executive Officer said "QBE has identified a number of opportunities across the globe with major intermediaries that require a dedicated and specialised focus. By establishing this new position and allocating experienced resources, we will have greater ability to convert the opportunities for the benefit of shareholders".

Mr O'Halloran said "Terry's experience in the intermediary market with distribution and technology solutions makes him ideally suited to lead QBE's efforts in bringing effective responses to the opportunities being presented to us".

Mr Ibbotson said "I am excited by the prospect of expanding our business relationships with our major intermediaries and working with my colleagues in each of QBE's divisions. We have a great opportunity to take advantage of the changes taking place in global intermediation."

Mr O'Halloran went on to say "given the significance of the opportunities attached to this new role and the need to act quickly, Terry's role of CEO Australia will be assumed by Vince McLenaghan for the time being in addition to his role of Group Chief Operating Officer".

Terry Ibbotson and his team have been instrumental in the production and delivery of new distribution technologies which has enabled QBE Australian Operations to achieve the National Insurance Broker of the year award for eight consecutive years and to consistently outperform in the Australian market.

For further information, please either phone +61 2 9375 4636 or email investor.relations@qbe.com.

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